

2012 2017 SUMMARY OF THE PROPOSED BID ARRANGEMENTS FOR PICCADILLY AND ST JAMES'S

Information provided by Westminster City Council



Heart of London Business Alliance has created detailed proposals to support the commercial wellbeing of the businesses in the Business Improvement District (BID) area.

Heart of London Business Alliance recognise the immense value and prestige this area brings to central London and how by working together as one, your collective voice will bring added value through the strong working relationships the Alliance has established over the past 10 years with those who govern and shape the political, cultural and trading environment.

Over the next five years their pledge is to deliver influence and impact and reinforce Piccadilly and St James's as a world class destination in which to work and welcome visitors. Through consultation you provided clear direction and identified your priorities as:

- Having a collective business voice to influence public authorities
- Destination marketing to reinforce Piccadilly and St James's as a world class destination
- Delivery of signature events
- Operational cost saving
- Enhanced quality of the environment
- Integrated street management
- Better communications, intelligence and market research for business
- Optimising the Queen's Diamond Jubilee and the London 2012 Olympic and Paralympic Games as a catalyst for more joined up working and new ideas

GOVERNANCE

Accreditation

Heart of London Business Alliance is a British BIDs Accredited organisation and will be applying in 2012 for the Advanced Level Accreditation, further underpinning their quality management systems.

The Company

Heart of London Business Alliance is the BID Proposer for the BID area in Piccadilly and St James's and the legal entity that will run the BID activities, assuming a successful ballot, alongside its existing area around Leicester Square and Piccadilly Circus. This ballot is being run separately but simultaneously with the Renewal ballot of the existing area.

The Board

The current Heart of London Business Alliance Board of private sector Directors lead and guide the work of the Business Alliance and details can be found on www.heartoflondonbid.co.uk

BID Ballot

To ensure neutrality, the BID ballot is administered by the City of Westminster Returning Officer and his Electoral Services staff. It will be arranged in line with the rules set out in the BID regulations (2004) as approved by Parliament.

The ballot needs to satisfy two tests – a majority in number of those voting and a majority in proportion of Rateable Value of those voting.

The BID levy can only come into effect if these two tests are met. The BID Levy is then applicable to all eligible businesses.

All eligible businesses will be entitled to one vote per hereditament. Some businesses occupying more than one hereditament within the area will therefore be entitled to more than one vote.

A full list of businesses eligible to vote is available at www.heartoflondonbid.co.uk

Voting Procedures

- You will need to cast and return your postal vote by 5pm on 23rd February 2012
- The results of the vote will be announced online on 24th February 2012



BID Levy Rules

The BID process is governed by Government legislation and regulations. As such, once a majority vote had been achieved, the BID levy becomes mandatory on all defined ratepayers.

The rules for the BID levy are as follows:

- The BID term will be five years from 1st April 2012 to 31st March 2017
- The BID levy will be applied to rated properties in the BID with a Rateable Value of £150,000 or more
- The BID levy will be fixed at 1% of Rateable Value using the 2010 rating list as at 1st April 2010 (rising annually by 0.03%, ie. Year 2: 1.03%, Year 3: 1.06%, Year 4: 1.09%, Year 5: 1.12%)
- The liability for the daily BID levy will fall on the eligible ratepayer
- Charitable organisations in receipt of mandatory charitable relief from rates will receive 80% allowance
- The BID levy will not be increased other than those specified in these levy rules
- The BID levy is to be paid in full within 14 days of receipt of invoice
- There will be no VAT charged on the BID levy
- Refunds will be at the discretion of the BID
- A full version of the rules can be found at www.heartoflondonbid.co.uk

Financial Management

The financial arrangements will continue to be monitored through the Operating Agreement in place between Heart of London and Westminster City Council.

For further details visit www.heartoflondonbid.co.uk

Within one month from the receipt of the annual report in each financial year Heart of London shall provide a BID Company Report to Westminster City Council.

To discuss this document in more detail please call 020 7839 3409 to speak to Sarah Porter, Chief Executive or Karen Baines, Head of Communications or email sarah.porter@heartoflondonbid.co.uk or karen.baines@heartoflondonbid.co.uk

Full ballot arrangements are available at www.heartoflondonbid.co.uk

BID AREA STREETS

All of the following streets are included in full or in part:

Burlington Arcade
Burlington House - Piccadilly
Carlton Street
Charles II Street
Church Place
Duke Street
Eagle House - Jermyn Street
Eagle Place
Excel Court
Haymarket (excluding current BID area)
Jermyn Street (excluding current BID area)
Norris Street
Northdale House - Haymarket
Piccadilly Arcade
Piccadilly (to Stratton Street)
Princes Arcade
Princes House - Jermyn Street
Regent Street
Royal Opera Arcade
St Albans Street
St James's Market
Waterloo Place

